

SECOND REGULAR SESSION

SENATE BILL NO. 1007

93RD GENERAL ASSEMBLY

INTRODUCED BY SENATORS GOODMAN AND DAYS.

Read 1st time February 6, 2006, and ordered printed.

TERRY L. SPIELER, Secretary.

4783S.01I

AN ACT

To amend chapter 367, RSMo, by adding thereto one new section relating to unsolicited negotiable instruments.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 367, RSMo, is amended by adding thereto one new
2 section, to be known as section 367.600, to read as follows:

**367.600. 1. A solicitation for an extension of credit for a
2 consumer loan shall not be made through the use of an unsolicited
3 check, unsolicited convenience check, or other unsolicited negotiable
4 instrument sent by a credit card issuer, financial institution, or other
5 lender to a consumer who resides in this state.**

**6 2. For purposes of this section, unsolicited check, unsolicited
7 convenience check, or other unsolicited negotiable instrument does not
8 include a check or instrument that is requested or authorized by a
9 consumer through an application or other communication prior to
10 receiving the check or instrument.**

**11 3. If a credit card issuer, financial institution, or other lender
12 includes an unsolicited check or other negotiable instrument in a
13 solicitation to a consumer for an extension of credit that the consumer
14 has not applied for or requested, in violation of this section, the credit
15 card issuer, financial institution, or other lender, and not the
16 consumer, shall be liable for the amount of the check or other
17 instrument and any insufficient funds fees.**

**18 4. This section does not apply to a solicitation for a consumer
19 loan made on or before, or a consumer loan in existence on, January 1,
20 2007.**

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